

Table 4.2. U.S. International Transactions in Primary Income on Direct Investment

[Millions of dollars]

Release Date: December 15, 2016 - Next Release Date: March 21, 2017

Line		Seasonally adjusted	Seasonally adjusted	Seasonally adjusted	Seasonally adjusted	Seasonally adjusted	Seasonally adjusted
		2015	2015	2015	2015	2016	2016
		I	II	III	IV	I	II
	Receipts						
1	Direct investment income on assets, asset/liability basis (table 4.1, line 3) ¹	109,908	111,269	106,676	104,645	95,964	109,652
2	Income on equity	105,253	106,416	102,054	99,302	91,022	104,511
3	Dividends and withdrawals	26,281	28,590	28,539	25,261	20,820	27,311
4	Reinvested earnings	78,973	77,826	73,515	74,041	70,202	77,200
5	Interest	4,655	4,853	4,622	5,343	4,942	5,141
6	U.S. parents' receipts	3,535	3,584	3,461	3,915	3,583	3,656
7	U.S. affiliates' receipts	1,119	1,269	1,161	1,428	1,359	1,485
8	Less: Adjustments to convert to directional basis	2,488	2,740	2,660	2,998	2,986	3,192
9	U.S. parents' interest payments	1,368	1,472	1,499	1,569	1,627	1,707
10	U.S. affiliates' interest receipts	1,119	1,269	1,161	1,428	1,359	1,485
11	Equals: Direct investment income on outward investment (U.S. direct investment abroad), directional basis ²	107,420	108,528	104,015	101,647	92,978	106,459
12	Income on equity	105,253	106,416	102,054	99,302	91,022	104,511
13	Dividends and withdrawals	26,281	28,590	28,539	25,261	20,820	27,311
14	Reinvested earnings	78,973	77,826	73,515	74,041	70,202	77,200
15	Reinvested earnings without current-cost adjustment	74,100	72,991	68,705	69,242	65,382	72,380
16	Current-cost adjustment	4,873	4,835	4,810	4,799	4,820	4,820
17	Interest, net receipts (line 18 less line 19)	2,167	2,112	1,962	2,346	1,956	1,949
18	U.S. parents' receipts	3,535	3,584	3,461	3,915	3,583	3,656
19	U.S. parents' payments	1,368	1,472	1,499	1,569	1,627	1,707
20	Direct investment income without current-cost adjustment on outward investment, directional basis (line 11 less line 16) ²	102,547	103,693	99,205	96,848	88,158	101,639
21	Manufacturing	15,491	15,955	15,824	15,081	14,982	16,569
22	Wholesale trade	4,665	5,303	5,595	4,871	4,776	5,709
23	Finance (including depository institutions) and insurance	10,168	11,339	6,805	8,288	5,945	10,050
24	Holding companies except bank holding companies	55,283	54,206	54,546	51,450	48,205	53,566
25	Other	16,941	16,891	16,436	17,158	14,251	15,745
26	Income on equity without current-cost adjustment (line 12 less line 16)	100,380	101,581	97,244	94,503	86,202	99,691
27	Manufacturing	15,379	15,831	15,727	14,982	14,843	16,426
28	Wholesale trade	4,615	5,264	5,555	4,821	4,725	5,648
29	Finance (including depository institutions) and insurance	10,640	11,942	7,428	8,737	6,681	10,810
30	Holding companies except bank holding companies	53,211	52,063	52,509	49,241	46,137	51,503
31	Other	16,536	16,481	16,024	16,722	13,816	15,304
32	Interest, net receipts	2,167	2,112	1,962	2,346	1,956	1,949
33	Manufacturing	111	123	97	99	139	143
34	Wholesale trade	50	39	39	50	51	61
35	Finance (including depository institutions) and insurance	-472	-603	-624	-449	-736	-760

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		2015	2015	2015	2015	2016	2016
		I	II	III	IV	I	II
36	Holding companies except bank holding companies	2,073	2,143	2,037	2,209	2,067	2,064
37	Other	405	409	412	437	435	441
	Payments						
38	Direct investment income on liabilities, asset/liability basis (table 4.1, line 25) ¹	39,798	45,754	45,387	36,165	41,057	45,581
39	Income on equity	30,483	35,938	35,467	27,115	30,363	34,688
40	Dividends and withdrawals	10,925	10,595	12,382	12,347	11,078	14,809
41	Reinvested earnings	19,558	25,342	23,085	14,768	19,285	19,879
42	Interest	9,315	9,816	9,921	9,049	10,694	10,893
43	U.S. affiliates' payments	7,946	8,344	8,422	7,480	9,067	9,186
44	U.S. parents' payments	1,368	1,472	1,499	1,569	1,627	1,707
45	Less: Adjustments to convert to directional basis	2,488	2,740	2,660	2,998	2,986	3,192
46	U.S. parents' interest payments	1,368	1,472	1,499	1,569	1,627	1,707
47	U.S. affiliates' interest receipts	1,119	1,269	1,161	1,428	1,359	1,485
48	Equals: Direct investment income on inward investment (foreign direct investment in the United States), directional basis ²	37,310	43,013	42,727	33,167	38,071	42,388
49	Income on equity	30,483	35,938	35,467	27,115	30,363	34,688
50	Dividends and withdrawals	10,925	10,595	12,382	12,347	11,078	14,809
51	Reinvested earnings	19,558	25,342	23,085	14,768	19,285	19,879
52	Reinvested earnings without current-cost adjustment	18,357	24,125	21,856	13,534	18,061	18,656
53	Current-cost adjustment	1,201	1,217	1,229	1,234	1,224	1,223
54	Interest, net payments (line 55 less line 56)	6,827	7,076	7,260	6,051	7,708	7,701
55	U.S. affiliates' payments	7,946	8,344	8,422	7,480	9,067	9,186
56	U.S. affiliates' receipts	1,119	1,269	1,161	1,428	1,359	1,485
57	Direct investment income without current-cost adjustment on inward investment, directional basis (line 48 less line 53) ²	36,109	41,796	41,498	31,933	36,847	41,165
58	Manufacturing	16,298	18,056	18,404	10,032	17,675	20,273
59	Wholesale trade	5,135	4,534	5,008	4,446	3,879	4,253
60	Finance (including depository institutions) and insurance	7,222	7,707	8,768	8,232	7,130	8,493
61	Other	7,454	11,499	9,317	9,223	8,163	8,146
62	Income on equity without current-cost adjustment (line 49 less line 53)	29,282	34,721	34,238	25,881	29,139	33,465
63	Manufacturing	13,045	14,270	15,080	7,070	13,909	16,292
64	Wholesale trade	4,554	3,979	4,099	4,016	3,338	3,822
65	Finance (including depository institutions) and insurance	6,754	7,350	8,458	8,074	6,679	7,930
66	Other	4,930	9,121	6,600	6,722	5,213	5,421
67	Interest, net payments	6,827	7,076	7,260	6,051	7,708	7,701
68	Manufacturing	3,254	3,786	3,324	2,962	3,766	3,981
69	Wholesale trade	582	555	909	430	541	432
70	Finance (including depository institutions) and insurance	467	357	310	158	451	563

Line		Seasonally adjusted	Seasonally adjusted	Seasonally adjusted	Seasonally adjusted	Seasonally adjusted	Seasonally adjusted
		2015	2015	2015	2015	2016	2016
		I	II	III	IV	I	II
71	Other	2,524	2,377	2,717	2,501	2,950	2,725

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Line		Seasonally adjusted
		2016
		III
	Receipts	
1	Direct investment income on assets, asset/liability basis (table 4.1, line 3) ¹	109,899
2	Income on equity	104,718
3	Dividends and withdrawals	29,307
4	Reinvested earnings	75,411
5	Interest	5,181
6	U.S. parents' receipts	3,677
7	U.S. affiliates' receipts	1,503
8	Less: Adjustments to convert to directional basis	3,241
9	U.S. parents' interest payments	1,738
10	U.S. affiliates' interest receipts	1,503
11	Equals: Direct investment income on outward investment (U.S. direct investment abroad), directional basis ²	106,657
12	Income on equity	104,718
13	Dividends and withdrawals	29,307
14	Reinvested earnings	75,411
15	Reinvested earnings without current-cost adjustment	70,595
16	Current-cost adjustment	4,816
17	Interest, net receipts (line 18 less line 19)	1,939
18	U.S. parents' receipts	3,677
19	U.S. parents' payments	1,738
20	Direct investment income without current-cost adjustment on outward investment, directional basis (line 11 less line 16) ²	101,841
21	Manufacturing	16,766
22	Wholesale trade	5,293
23	Finance (including depository institutions) and insurance	11,270
24	Holding companies except bank holding companies	52,238
25	Other	16,275
26	Income on equity without current-cost adjustment (line 12 less line 16)	99,902
27	Manufacturing	16,625
28	Wholesale trade	5,235
29	Finance (including depository institutions) and insurance	12,147
30	Holding companies except bank holding companies	50,049
31	Other	15,845
32	Interest, net receipts	1,939
33	Manufacturing	140
34	Wholesale trade	58
35	Finance (including depository institutions) and insurance	-877

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Line		Seasonally adjusted
		2016
		III
36	Holding companies except bank holding companies	2,189
37	Other	430
	Payments	
38	Direct investment income on liabilities, asset/liability basis (table 4.1, line 25) ¹	44,748
39	Income on equity	34,336
40	Dividends and withdrawals	12,119
41	Reinvested earnings	22,217
42	Interest	10,412
43	U.S. affiliates' payments	8,674
44	U.S. parents' payments	1,738
45	Less: Adjustments to convert to directional basis	3,241
46	U.S. parents' interest payments	1,738
47	U.S. affiliates' interest receipts	1,503
48	Equals: Direct investment income on inward investment (foreign direct investment in the United States), directional basis ²	41,507
49	Income on equity	34,336
50	Dividends and withdrawals	12,119
51	Reinvested earnings	22,217
52	Reinvested earnings without current-cost adjustment	20,994
53	Current-cost adjustment	1,223
54	Interest, net payments (line 55 less line 56)	7,171
55	U.S. affiliates' payments	8,674
56	U.S. affiliates' receipts	1,503
57	Direct investment income without current-cost adjustment on inward investment, directional basis (line 48 less line 53) ²	40,284
58	Manufacturing	18,841
59	Wholesale trade	4,267
60	Finance (including depository institutions) and insurance	8,461
61	Other	8,714
62	Income on equity without current-cost adjustment (line 49 less line 53)	33,113
63	Manufacturing	15,363
64	Wholesale trade	3,869
65	Finance (including depository institutions) and insurance	7,976
66	Other	5,906
67	Interest, net payments	7,171
68	Manufacturing	3,478
69	Wholesale trade	399
70	Finance (including depository institutions) and insurance	485

Line		Seasonally adjusted
		2016
		III
71	Other	2,809

Legend / Footnotes:

- 0* Transactions are possible but are zero for a given period.
- (*)* Transactions between zero and +/- \$500,000.
- D* Suppressed to avoid disclosure of individual companies.
- n.a.* Transactions are possible, but data are not available.
-* Not applicable, or for data periods 1960-1997, transactions that are 0, not available, or not applicable.
- Quarterly estimates are not annualized and are expressed at quarterly rates.*
- 1. Income on an asset/liability basis is organized according to whether the income derives from an asset or a liability. Income receipts derive from U.S. parent and U.S. affiliate claims (assets), and income payments derive from U.S. affiliate and U.S. parent liabilities.*
- 2. Income on a directional basis is organized according to whether the income derives from outward investment (U.S. direct investment abroad) or inward investment (foreign direct investment in the United States). Income receipts derive from U.S. parent claims and liabilities, and income payments derive from U.S. affiliate claims and liabilities.*